GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2091
ANSWERED ON:11.08.2006
OUTSOURCING OF RBI JOBS
Acharia Shri Basudeb

Will the Minister of FINANCE be pleased to state:

(a) whether Reserve Bank Workers Union, Reserve Bank Employees Association and AIRB Officer Association have strongly objected the outsourcing of RBI jobs viz. transfer of clearing operation to private parties etc.; and

(b) if so, facts in details and the reaction of the Government thereto?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PA WAN KUMAR BANSAL)

(a): Yes, Sir. The four recognised unions of Reserve Bank of India (RBI), namely, Reserve Bank of India Officers Association, All India Reserve Bank Officers Association, All India Reserve Bank Employees Association and All India Reserve Bank Workers Federation have come together and formed a United Forum of Reserve Bank Officers and Employees, to take a common stand/action on certain issues including setting up the National Payments Corporation of India (NPCI) and outsourcing of clearing house / National Clearing Cell (NCC) activities.

(b):The NPCI is being set up by a group of public / private sector banks under auspices of Indian Banks` Association (IBA) so as to have a strong and viable mechanism of payment and settlement system, which would also create a proper infrastructure and facilitate technological standardization. Even after setting up of NPCI, the settlement of transactions would remain with Reserve Bank and the Bank would continue to regulate and supervise the payment and settlement system. There is no proposal to outsource or transfer the work of NCCs, as the same will be carried on by the staff of RBI, as hitherto, who will be on deputation with NPCI.